

109TH CONGRESS  
1ST SESSION

# S. 663

To amend the Internal Revenue Code of 1986 to allow self-employed individuals to deduct health insurance costs in computing self-employment taxes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 17, 2005

Mr. BINGAMAN (for himself, Mr. THOMAS, Mr. ISAKSON, and Mr. BURNS) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to allow self-employed individuals to deduct health insurance costs in computing self-employment taxes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Equity for Our Na-  
5 tion’s Self Employed Act of 2005”.

6 **SEC. 2. DEDUCTION FOR HEALTH INSURANCE COSTS IN**  
7 **COMPUTING SELF-EMPLOYMENT TAXES.**

8 (a) IN GENERAL.—Section 162(l) of the Internal  
9 Revenue Code of 1986 (relating to special rules for health

1 insurance costs of self-employed individuals) is amended  
2 by striking paragraph (4) and by redesignating paragraph  
3 (5) as paragraph (4).

4 (b) EFFECTIVE DATE.—The amendments made by  
5 this section shall apply to taxable years beginning after  
6 the date of the enactment of this Act.

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